

St. Philip’s Finances – July 2026

Here is a summary of Parish income and expenses for July 2026:

Income:	\$24,300
of which Offerings:	\$23,100
of which Rental:	\$1,200
of which Other:	\$0
Expenses:	\$30,400
of which Salaries:	\$16,700
of which Synod:	\$3,900
of which Other:	\$9,800
Balance:	(\$6,100)

Note that this accounting reflects the date of bank deposits or cheques cashing, rather than when the expenses occurred or donation was made. Notable ‘other’ expenses included \$4,500 in Missions expenses; a donation to Intercultural Association of Greater Victoria and to Precious Jewels. The expenses also include \$1,100 for parish activities such as the picnic, \$1,200 for our portion of the building assessment report, \$1,700 for two months of the social media management, and \$400 in utilities.

Here is a slightly more granular summary of income and expenses for the year, compared against anticipated spending.

	July 2026	YTD 2026	Budget 2026
Total Income	\$24,300	\$171,000	\$320,900
Comprising:			
Offerings	\$23,100	\$140,100	\$269,900
Rental	\$1,200	\$14,600	\$22,100
Trust Fund	\$0	\$7,700	\$15,200
Interest	\$0	\$8,600	\$13,200
Other	\$0	\$0	\$0
Total Expenses	\$30,400	\$191,700	\$320,900
Comprising:			
Salary	\$16,700	\$114,200	\$195,600
Synod	\$3,900	\$27,200	\$47,800
Office	\$2,500	\$12,500	\$22,900
Utilities	\$400	\$6,400	\$11,300
Maintenance	\$1,300	\$3,600	\$7,500
Activities	\$1,100	\$6,300	\$7,000
Missions	\$4,500	\$15,100	\$22,000
Insurance	\$0	\$6,300	\$6,800
Balance	(\$6,100)	(\$20,700)	\$0

The ‘Trust Fund’ and ‘Interest’ lines in ‘Income’ are returns on investments controlled by the Diocese and the Parish respectively.

Within ‘Expenses’:

- Synod is our contribution to the upkeep of the Diocese, including support to remote parishes.
- Office are expenses related to the running of the parish including consumables and licence fees.
- Maintenance includes repairs, ongoing upkeep, and any renovation projects undertaken.
- Activities are expenses related to providing food for a parish activity.
- Missions includes both ‘funded Missions’ and Rector’s discretionary expenses.

‘Budget 2026’ was passed at the February Vestry meeting.